

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF HIPARK DEVELOPMENT CORPORATION, INC.
APPROVAL OF FINAL WORKING DRAWINGS AND SPECIFICATIONS
AND PROPOSED DISPOSITION OF PARCELS 17 AND 20
IN THE KITTREDGE SQUARE URBAN RENEWAL AREA
PROJECT NO. MASS. R-167

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the UrbanRenewal Plan for the Kittredge Square Urban Renewal Area, Project No. Mass. R-167, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion, or national origin; and

WHEREAS, HiPark Development Corporation, Inc. has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcels 17 and 20 in the Kittredge Square Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. The HiPark Development Corporation Inc. be and hereby is finally designated as Redeveloper of Parcels 17 and 20 in the Kittredge Square Urban Renewal Area.
2. That it is hereby determined that HiPark Development Corporation Inc. possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
3. That disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.

4. That the Final Working Drawings and Specifications submitted by HiPark Development Corporation Inc. for the development of Parcels 17 and 20 conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be and hereby are approved.

5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

6. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying Parcels 17 and 20 to the HiPark Development Corporation Inc., said documents to be in the Authority's usual form.

7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105 (E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure". (Federal Form H-6004).





The
Boston
Five

The Boston Five Cents Savings Bank
Ten School Street
Boston, Massachusetts 02108
Telephone 617 742-6000

October 15, 1980

Mr. Richard L. Taylor
HiPark Development Corp.
27 School Street
Boston, Massachusetts 02108

RE: 99 and 105 Cedar Street, Roxbury - Renovations

Dear Mr. Taylor:

I am pleased to inform you that your application for construction financing for the above-referenced property has been approved, subject to the following terms and conditions.

Amount: \$147,000

Term: 2 years

Rate: 14¹/₂%

Disbursements: \$10,000 to be disbursed at closing and \$137,000 withheld for the construction of 8 apartments.

This commitment is made subject to HiPark Development Corp.'s receiving a final developer's designation by the Boston Redevelopment Authority and submission of final working drawings and engineering data essentially in conformance with that which has been previously submitted.

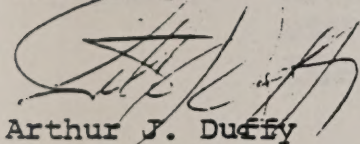
In addition, we would expect you to submit comparable rental data for the Highland Park area supporting the proposed income figures which you have submitted.

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Mr. Richard L. Taylor
October 15, 1980

If the terms and conditions of this letter are satisfactory to you,
please sign the original and return it within fifteen days.

Sincerely,



Arthur J. Duffy
Construction Loan Officer

Enclosure
AJD:re

THE TERMS OF THIS LETTER ARE
HEREBY ACCEPTED THIS 5th DAY
OF NOVEMBER 1980.

BY: Richard L. Taylor

October 30, 1980

4008

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: KITTREDGE SQUARE URBAN RENEWAL AREA MASS. R-167
DISPOSITION PARCELS 17 and 20
FINAL DESIGNATION OF REDEVELOPER

On October 18, 1979 the Authority approved the tentative designation of HiPark Development Corporation, Inc. as Redeveloper of Parcels 17 and 20 in the Kittredge Square Urban Renewal Area.

Parcel 17, 105 Cedar Street, and Parcel 20, 99 Cedar Street, are three-story attached row houses which require immediate rehabilitation to prevent continued deterioration.

The subject parcels will be rehabilitated with each building containing 2 two-bedroom units and 2 one-bedroom units. The apartments will be a mixture of market and subsidized units. The Final Drawings and Specifications have been approved by the Authority's Rehabilitation Department.

The Redevelopers have received a financial commitment from the Boston Five Cents Savings Bank. The architect for the project is Duane Jackson of Wallace, Floyd, Ellenzweig and Moore. The contractor will be Fort Hill Contractors, Inc.

Therefore, it is recommended that the Authority approve the Final Designation of HiPark Development Corporation, Inc. as Redeveloper of Parcels 17 and 20 in the Kittredge Square Urban Renewal Area.

An appropriate Resolution is attached.

ATTACHMENT

